i) Monitoring of recovery of arrears in large cases by a Task Force.

ii) Identification of cases involving substantial amount of arrears pending before Commissioners (Appeals) and ITAT and requesting these authorities to dispose off such appeals early so that the demand can be collected during the current financial year itself.

iii) Requesting the President of ITAT not to allow stay of demand beyond 180 days as prescribed in section 254(2A) of the Income-tax Act.

iv) Requesting Settlement Commission to dispose off high demand cases expeditiously.

Disinvestment in NALCO

†123. SHRI JANESHWAR MISHRA: Will the Minister of FINANCE be pleased to state:

(a) whether Government have deferred the decision for disinvestment of NALCO alongwith Neyveli Lignite Corporation;

(b) whether Government are considering to keep Navratna companies and profit making undertakings out of the process of disinvestment;

(c) if so, the details thereof; and

(d) the measures taken by Government to mobilize resources for development after the process of disinvestment has been deferred?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) to (c) On 6th July 2006, the Government decided to keep all disinvestment decisions and proposals on hold, pending further review.

(d) Since the proceeds from disinvestment in Central Public Sector Enterprise were to be channelised into the National Investment Fund, the same were not factored in financing Government expenditure in the Budget Estimates for 2006-07. Therefore, no additional measures are envisaged to mobilize resources on this account.

Film actors under service tax

†124. SHRI JAI PARKASH AGGARWAL: Will the Minister of FINANCE be pleased to state:

†Original notice of the question was received in Hindi.

(a) whether the Government propose to bring the film actors with in the purview of service tax;

(b) if so, the details thereof; and

(c) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) Service provided by film actors is not specified as taxable service. At present, there is no proposal under the consideration of the Government of specify the said service as taxable service.

(b) Does not arise in view of (a) above.

(c) Widening of service tax base is conisdered taking into account all material factors, including revenue and administrative considerations.

Scams in Stock Market

125. SHRI MULE VENKATA MYSURA REDDY: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that scams in the stock market have taken place before and even after the formation of SEBI; and

(b) if so, the steps Government propose to take to prevent such scams in future in order to save poor investors?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) and (b) The existence of a regulator cannot rule out the possibility of persons taking liberties with the laws or with regulations. Regulatory action encompasses taking anticipatory or pro-active steps to minimize mis-conduct and to take effective action when mis-conduct takes place. Regulatory violations do occur from time to time and offen result in market misconduct. Securities and Exchange Board of India (SEBI) has been taking proactive measures for market reforms aiming at greater level of investor protection.

Whenever any violation of SEBI rules and regulations are observed in the market, appropriate action as warranted is taken by SEBI against concerned entities. Such actions include debarring from the securities market and initiation of enquiry and adjudication proceedings.

SEBI is keeping a constant vigil on the market and has initiated demonstrative actions wherever warranted. Several surveillance initiatives